COPPER MERGER IS STILL CONSIDERED

Action Deferred Pending Supreme Court Decisions in Trust Cases.

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Stocks Now Approaching What May Be Termed a "Safety Level."

A report that was circulated in Bos ton to the effect that the big copper merger had been abandoned met with prompt and emphatic denial in well-informed quarters, and it was asserted with positiveness that there has been no change in the plans of the promoters of the consolidation, says the New York Commercial.

several reasons for temporarily deferring the negotiations for the big merger.

It is deemed best to await the decisions of the supreme court in the Standard Oil and Tobacco trust cases, and a further clarifying of the legislative situation at Washington, so that the consolidation, when finally completed, may be made to conform to the government's ideals of a "good trust." Then, too, it is understood that the organizers desire to see the price of copper metal reach what they consider a normal level-15 cents a they consider a normal level—15 cents a pound, or a little above that figure. In addition to these considerations is the delay in rounding out the minor mergers which are to become constituents of the general consolidation.

These problems, however, are gradually being worked out and it is probable that April will find the preliminaries well out of the way and the road clear for the putting together of the big merger.

About Local Merger.

About Local Merger.

It is now regarded as practically settled that Nevada Consolidated will not go into the Utah Copper company combination but will be taken into the big consolidation independently. The time limit for the exchange of Nevada for Utah shares will expire March 5, but until that time no definite steps can be taken for the absorption of these properties.

till that time no definite steps can be taken for the absorption of these properties.

Benjamin B. Thayer, president of the Anaconda Copper company, and C. F. Kelley, counsel for the Amaigamated company, will go to Butte this week to arrange the preliminaries for the Butte consolidation which is to be provided for at a special meeting of Anaconda stockholders, to be held March 22. At this meeting the stockholders will be asked to vote upon a proposition to increase the capital from 1.200.000 shares to 6.000.000 shares, for the purpose of acquiring the properties of other companies and also for the holding of special meetings of subsidiary companies of the Amalgamated Copper companies the latter part of March and in April.

It is not expected that there will be any hitch in bringing about the Butte merger, as the dominant interests in the companies involved are said to have the situation well in hand. With the Utah Copper and Butte consolidations disposed of, John D. Evan and his associates it is expected, will lose no time in completing the merger of southwestern properties, and that done the preliminaries will be well out of the way.

In the meantime the curtailment of the mines is rapidly reducing the surplus of copper metal, which has weighed down the market and prevented the price from reaching what producers regard as a nominal level, and, although the market is showing some tardiness in responding to the improved conditions, it is expected that by the time the promoters of the big merger are ready to make the consolidation the price of copper will have moved up to 15 cents or better.

In this connection a representative of one of the large selling agencies was quoted as saying:

At "Safety Level."

At "Safety Level."

"Copper stocks are now approaching hat might be called the 'level of safety.' I the conduct of the copper business on one to two months' supply is orditify considered the minimum of stock high should be which should be on hand to keep the metal from violent fluctuations. During the height of the 1995-07 copper boom I believe an inventory would have shown at least 50,000,000 pounds in producers' hands, and although the next two months will probably show further decreases in United States stocks, the latter will not of course, be allowed to entirely disappear.

of course, be allowed to entirely disappear.

"A month's supply should always be on hand. That is the lowest that the level of safety can be placed with any sort of conservatism. On the basis of the 1800 average monthly consumption of 55.754.291 pounds the stocks as of February 1 last are considerably less than two months' supply, and on the basis of consumption as indicated in the January domestic deliveries, there is only about a month and a quarter's supply available. Anything below a month's supply tocans a shortage of the metal and points to a squeeze in prices. But that is not likely to happen at the present time since the heavy stocks abroad will act as a drag on any upward price movement.

"Production has not reached its low

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MONTANA COLONIZING OPENING NEW LANDS

Helena to Be Divided Into Farms.

pecial to The Tribune

HELENA, Mont., Feb. 20.-Approxi-mately 20,000 acres of land which is embraced in the Spokane, the Warren and of Helena, are to be colonized this spring. the land to be cut up into farm units of

This announcement has been made by been tested, the land platted and mapped. hundreds of substantial and successful

eastern farmers, who are selling out their old holdings at big prices and for a tenth of what they receive back they will secure isnd which will yield on an a tenth of what they receive back they will secure isnd which will yield on an a tenth of what they receive back they will secure isnd which will yield on an a tenth of what they receive back they will secure isnd which will yield on an a tenth of what they receive back they will secure isnd which will yield on an a verage just twice as much. Mr. Pen-well is confident that within two years a big grain elevator will be erected in the valley and that the wheat crop from the immediate vicinity of Helena will suited to dry land farming. On overy 180-sere unit there should be a family, and there will be, too if Helena will only bestir itself. The greater obstacle Helena has to contend with is the fact that it is an old community. Its mind has never run in an agricultural sprove. It has looked to a future built upon manufacturing and mining, and the second obtain my mind but that the prickley Pear valley will utilimately be indicated by the survey, was with the assistance of C. L. Berger, collected a sirgle amount of material that is important to the study of the straigraphic relations of their contents of phosphate lock and made field throughout the season by agreement between the bearing and mining, and the second of soils and the geological survey, and collected representative samples of phosphate rock and made field throughout the season by agreement between the season by agreement between the bureau of soils and the geological with these geologics in the field throughout the season by agreement between the bureau of soils and the geological with these geologics in the field throughout the season by agreement between the bureau of soils and the geological with the season by agreement between the bureau of soils and the geological with the season by agreement between the season by agreement between the security of the survey, was with the assistance of C. L. B

irrigated, but it is a tremendous proposition, and people should make the best of the present and bring in the dry farmers. Only twelve inches of precipitation yearly are required for dry land farming, and the average here is fifteen inches. Conditions here are far better than in many places where a big success is being made of the Campbell system of farming, and there is no place in the state where conditions are more favored.

Cheapest Lands Close In.

"How many people are aware of the fact that the cheapest farm lands in Montana today are to be found right here in the Friekley Pear valley? If this were the tudith hasin every bit of this land would be selling fast at \$35 per acre. This is the price that raw, unfenced, unbroken land, and without a drop of water except from wells is bringing in other parts of Montana, where there has been some advertising. And the settlers are making big meney out of the land at these prices.

"Montana has the edge at the present time on the land business. This thirst of the American people for lands travels in cycles, First it was Oklahoma and then Texas and Washington. New it is Montana's turn. The relignades the ble

the position and the geologic relations of the proces.

"Montana has the edge at the present time on the land business. This thirst of the American people for lands travels in cycles. First it was Oklahoma and then Texas and Washington. Now it is Montana's turn. The rallroads, the big companies, the commercial clubs and the state has hammered Montana into the ears of the public until it is the most talked of region in the country We raise more wheat, oats, flax bariey and potatoes to the acre than any other state. So pronounced is the boom in Montana land that when I was in Chicage a concern which had been handling Texas lands told me that within the last ninety days its business has dropped off 50 per cent due to the excitement and desire for lands in Montana. It intends with drawing from the Texas fields and to get in on the Montana lands.

"This condition will not last. As the state fills up, the boom will wane. Helena now has the opportunity to get busy and to make itself one of the best and biggest towns in the state. Dry land farming has been demonstrated a success here—on Seven Mile, in the valley and on the Spokane and La Chappelle ranches. Not one land buyer out of a lundred knows there is any land to be purchased around Helena. One of the biggest factors in favor of lands in this vicinity is the proximity to a big market, at the state failr every year Lewis and Clark county has made a wonderful showing.

"We have the soil, the climate, the rainfall and the market. What we have being selected as the place be would like being selected as the process. The point of the painfal and the market. What we have being selected as the place be would like being selected as the place be would like being selected as the place be would like being selected as the position and these cological and the large developed deposits on that more reliable setting and the process here on Seven Mile and the second of the large of the No. 3 shaft, about the process here on Seven Mile and the second of the large of the No. 3 shaft,

PHOSPHATE DEPOSITS UNDER EXAMINATION

port on Resources of Western States.

Phosphate deposits in Idaho, Utah and Wyoming were examined and mapped last summer by parties of the United States geological survey, says Mining the La Chapelle ranches, a few miles east Science. On December 9, 1908, the secretary of the interior withdrew from all kinds of entry, pending an examination of their phosphate resources, lands in these three states covering 4,541,300 acres. Lewis Penwell, who returned from the All the lands withdrawn were not then east with C. B. Witter. Several land supposed to be phosphate-hearing but buyers accompanied them. The soil has they included all areas in which, according to the meager evidence then and all arrangements made to bring in available, valuable phosphate deposits might exist. Since that time the field eastern farmers, who are selling out their work done and further study of the eviold holdings at hig prices and for a dence has led to the restoration of some

vicinity is the proximity to a big market. At the state fair every year Lewis and Clark county has made a wonderful showing.

"We have the soil the climate, the rainfall and the market. What we have lacked is the push to realize on it. We have had too many irons in the fire. We want a demonstration farm, close to the railroad, where every passenger who goes through will see what we can do. We want a demonstration farm to point the way for settlers. We want to point the way for settlers. We want to point the way for settlers we want to get busy. This is the season of the year when the eastern farmers are beginning to look about for a new location."

Special to The Tribune.

AMERICAN FORK Feb. 20.—John Y. Smith of Lehi has made an application for the cubic feet of the water in the American Fork Canyon creek. The point the point selected as the place he would like to use this water is well up in the canyon, being as follows: At the northeast corner of section 2, township 3 south. From this point it will be conveyed in a pipe line 5000 feet in length and there used during the entire year for the purpose of propelling electrical machinery, the power from which is to be used in the operation of machinery.

Reports From Morgan District

Special to The Tribune.

MORGAN, Feb. 20.—As a sequel to notes published in The Tribune of Monday morning regarding recent strikes made in Morgan county, investigated by your correspondent, there has been some very interesting reports coming in from various paris of Morgan mining district. Both from the Weber canyon and Hard Scrabbel zones, laying from twenty-the weeks of active and careful study of this district, the conviction that what has been said by experienced mining engineers years ago and asserted by The Tribune of the possibilities of this part of Unah has not in any way been overstyoning the properties and the careful study of this district, the conviction that what has been said by experienced mining engineers years ago and asserted by The Tribune of the possibilities of this part of Unah has not in any way been overstyoning the properties and the width of the oreheating veins on the surface, but to the experienced prospector and mining man the existence of ore bodies below goes without saying, as will be verified when Among the properties are suffered with a surface of the possibilities of the two districts and our poperty in the Hard Scrabbel group. Of the two last named sufficient data has been secured and individual lector. Upon the Morgan been made. This group is composed of nine claims and under the personal direction of George T. Stenhouse, who is some the manager for the company, which is owned by eastern capital. Last week your correspondent was shown all through this property and through this owned by eastern capital. Last week your correspondent was shown all through the owned by eastern capital. Last week your correspondent was shown all through the owned by eastern capital. Last week your correspondent was shown all through the owned by eastern capital. Last week your correspondent was shown as the days of my apprenticeship in mining, my mind became attricted to the possibilities of equal type of the same because of testing this section, and I have been selected to guide the enterprise.

a company.

From a geological point of view I found that in this particular part of the district the carboniferous lime belt was from four to eight miles in width and split in many places by parallel volcanle lissures, many of which have shown on assay to contain very high values in gold, silver and copper. In the Morgan-Crescent ground I was particularly impressed by the presence of intrusions of dolmatic lime laying in close contact to a very strong quartite dyke which traverses the entire country.

strong quartitle dyke which traverses the entire country.

"On the Peterson claim of our group is a big volcanic blowout. I wish you could have seen it before the surface work disfigured the sight. It was simply one of the finest displays of the various forms of copper that could be imagined. This is surrounded by a heavy body of altered.

The above statement from Mr. Sten-house so exactly comports with your cor-respondent's investigation that he adopts it as a part of this letter, which will be followed by a descriptive article having reference to the Chicago-Utah group, and matters of interest at Devil's Side, six miles east, where the Weber river cuts through the mountain range on its way to Great Salt Lake. G. A. H.

AUTOMOBILE SHOW.

Salt Lake City, Feb. 19th to 26th. Best display of automobiles west of Chicago. Excursion rates via Salt Lake Boute from all Utah stations Feb. 21st and 22nd, limit Feb. 27th.

MILLING ENGINEERS VISITORS IN EUREKA

Production Is Now Well Cared For.

Dyke V. Keedy of Boston was a visto the Reporter. Mr. Keedy, in company with his partner, Carl Dietz, spent several months in the district about two crair months in the district about two years ago, during which time they were experimenting with a dry process milling plant at the May Day mine. This dry process had been in successful operation in various parts of the country and the gentlemen were anxious to try it out on Tintic ores. About the time they were successful with their tests the May Day mine was taken over by the Uncle Sam management, and there being a mill at the latter mine. Messrs. Keedy and Dietz ilscontinued their work. In conversation with the Reporter man

discontinued their work.

In conversation with the Reporter man,
Mr. Keedy said:

"My trip here at this time is made
for the purpose of investigating the advisability of erecting a mill in Tintic for
the treatment of low-grade ores. After
a careful canvass of the situation I have
decided that there is not sufficient tonnage of low-grade ore, that is, one which
cannot be shipped at a profit, to justify
the crection of a mill. At the Iron Blossom, Colorado, Sioux and other mines on
the cast side there is but little milling
ore, practically everything being of a
shipping grade. At the Beck mine there
is perhaps 40,000 tons of milling ore
upon the surface, and while that is a
pretty large amount of ore it could be
handled in about a year's time by an
ordinary mill of something less than 200
tons capacity, and what we are looking
for at this time is sufficient ore to run
a mill profitably for many years."

Mr. Keedy has many friends in camp
who gave him a hearty welcome only
regretting that his stay was necessarily
cut short.

Mr. Dietz is now putting up a mill
in the Mexico.

Mr. Dietz is now putting up a mil



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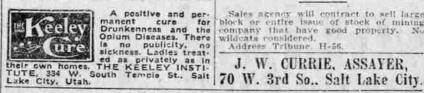
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Twenty Thousand Acres Near Government Experts Will Re- Express Opinion That Tintic's Mines of North-Central Nevada Produced Millions in Early Days.

> A reconnaissance of some mining itor in Tintic during the week, according camps in Eike, Lander and Eureka counnorth-central Nevada, has been made by W. H. Emmons, geologist of the United States geological survey, whose report is just printed as the survey's bulletin 408. The region covered, com prising 7000 square miles, has produced silver and gold worth about \$50,000,000.
>
> Mr. Emmons sketches the geology of the region and describes the ore deposits. The development at the numerous mines, the minerals of the veim worked, and the character and mode of occurrence of the ores are noted in detail.

Mew Interest in Old Religion

Mining in this part of Nevada reached
its greatest activity in the seventies
and eighties and declined rapidly in the
nineties. In 1995 and 1997 new discoveries of gold ores gave fresh zest to
prospecting. Nearly every one of the
old camps was overhauled, the mines and
dumps were sampled, and in some of
them new ore bodies were discovered. In
consequence of the business depression
of 1997 prospecting ceased and many or
the mines were closed. Prospecting has
now been taken up again and interest
in this region has been revived.

Mr. Emmons's report covers 129 pages
and includes one geologic and four topographic maps, as well as many text figures. It can be obtained without charge
from the director of the survey at Washington. New Interest in Old Religion.

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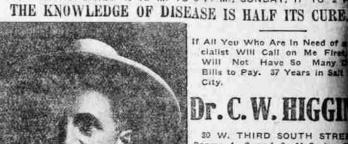
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